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TRADE IN GRAIN FUTURES

Vol. 14

May 1948

No. 11

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

ISSUED MONTHLY

COMMODITY EXCHANGE AUTHORITY



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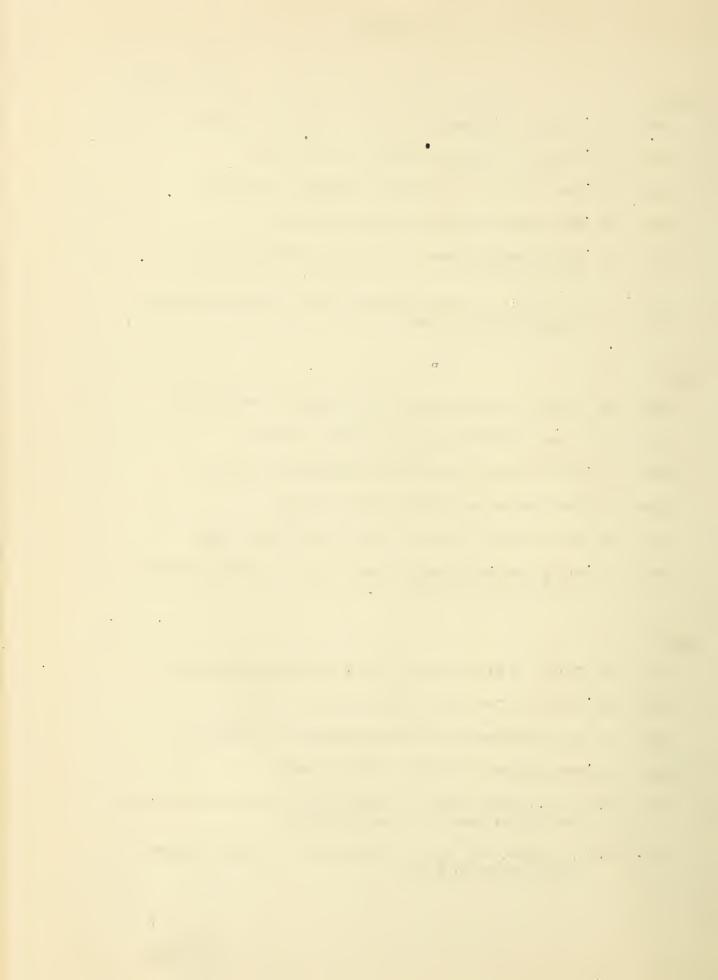
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Key: a - asked price

b - bid price

n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

. •) ** 98 (1) 38 (8) 3

Table 1. WHEAT: Volume of Trading, All Futures Combined, By Markets
May 1948

	: Chicago	: Minneapclis :	Kansas City	: Other :	m
Date	: Board of	: Grain :	Board of	: Contract:	Total
	: Trado	: Exchange :	Trade	: Markets :	A 0 0
1948	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels
,	0 010	765	2,574	7.4.4	10 205
l Sunday	6,612	700	21062	344	10,295
3	9,021	952	3,464	418	13,855
4	8,030	1,450	2,034	455	11,969
5	9,907	908	2,767	279	13,861
6	7,165	834	1,958	339	10,296
7	6,255	968	1,595	329	9,147
. 8	4,866	953	1,941	216	7,976
Sunday	4j 000	•	1,011	210	7,010
10	5,872	1,027	1,490	378	8,767
11	7,639	1,168	2,124	346	11,277
12	8,284	1,256	1,753	324	11,617
13	8,546	1,104	1,837	394	11,881
14	6,543	1,238	2,058	262	10,101
15	5,863	1,109	1,401	307	8,680
Sunday	• • • • • • • • • • • • • • • • • • • •	-,	-,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
17	8,247	1,290	1,898	215	11,650
18	7,899	1,538	1,997	171	11,605
19	8,257	1,167	2,217	194	11,835
20	9,464	1,251	3,791	280	14,786
21	15,842	1,010	3,637	336	20,825
22	5,786	824	1,802	235	8,647
Sunday	·		·		·
24	6,687	804	1,676	181	9,348
25	5,261	1,750	2,048	225	9,284
26	6,265	807	1,407	230	8,709
27	5,401	1,428	2,400	224	9,453
2 8	6,839	1,384	1,727	189	10,139
29	6,038	1,422	2,212	155	9,827
Sunday					
Holiday					
Total					
May 1948	186,589	28,407	53,808	7,026	275,830
April 1948	290,349	27,024	60,620	12,072	390,065
May 1947	272,451	13,568	28,307	13,816 .	328,142

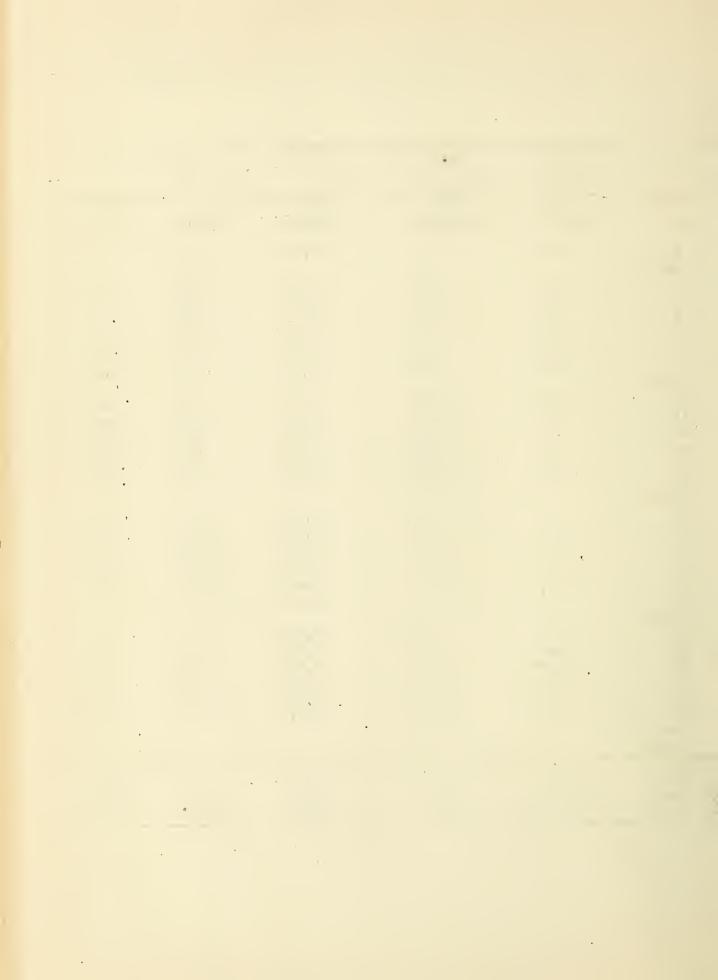


Table 2. WHEAT: Volume of Trading, Chicago Board of Trade
May 1948

			Future		<u> </u>	
	:				•	A11
Date :	May :	July	: September :	December	May ('49)	
2000 :	indy :	0 4 2 3	: : :		:	
1948	1,000	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels
	-	-				
1	2,881	2,349	769	613		6,612
Sunday						
3	2,859	4,156	1,019	987		9,021
4	3,052	3,492	1,057	429		8,030
5	2,757	5,637	1,037	476		9,907
6 .	2,593	3,750	401	421		7,165
7	2,452	2,845	682	276		6,255
8	1,439	2,566	518	343		4,866
Sunday						5 000
10	1,941	3,087	541	303		5,872
11	1,698	4,082	1,523	336		7,639
12	2,044	4,520	1,165	555		8,284
13	2,372	4,416	1,283	475		8,546
14	1,186	3,506	1,273	578		6,543
15	1,123	3,016	1,450	274		5,863
Sunday					6	
17	1,537	4,595	1,328	787		8,247
18	1,278	4,784	1,021	816		7,899
19	2,611	3,895	1,166	585		8,257
20	2,485	4,869	1,334	776		9,464
21	≟, 396	7,197	2,73⊆	1,515		15,842
22	60 cm cm	3,702	1,379	705		5,786
Sunday						
24	(g) un un	3,915	1,637	921	214	6,687
25	907 MI AM	2,906	1,350	874	131	5,261
26		4,198	1,185	716	166	6,265
27	500 ers mile	3,675	1,147	509	70	5,401
28	100 100 100	4,227	1,572	935	105	6,839
29		3,619	1,739	426	254	6,038
Sunday						
Holiday						
Total	40 -04	00.00	ac =2.0	3.5.0.73		
May 1948	40,704	99,004	30,310	15,631	940	186,589
April 1948	155,789	84,596	30,423	19,541		290,349
May 1947	38,554	154,310	55,935	20,460	3,077	1/272,451
					-7-2	

^{1/} Includes 115 June future.

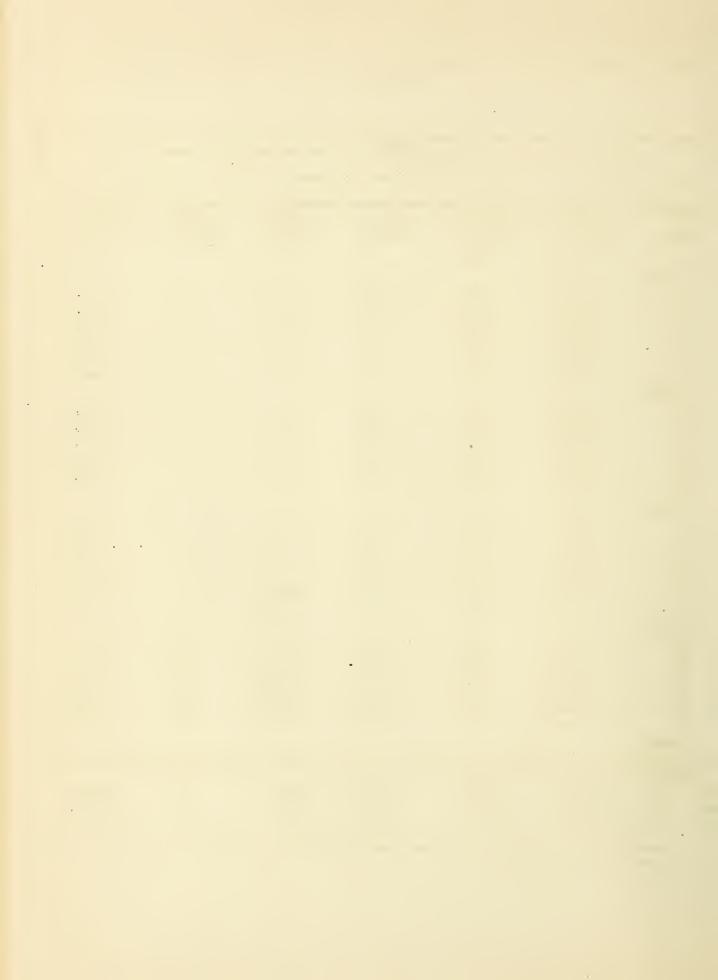


Table 3. VALEAT: Open Contracts, All Futures Combined, by Markets
May 1948

:	Chicago	: Minneapolis	: Kansas City:	Other	:
Date :	Board of	: Grain	: Board of :	Contract	: Total
:	Trade	: Exchange	: Trade :	Markets	:
1948	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels
1	43,579	3,425	12,717	473	60,194
Sunday					
3	43,311	3,410	13,437	5 2 8	60,686
4	42,539	3 , 377	13,131	462	59,509
5	42,344	3 , 345	13,384	444	59,517
6	41,609	3,343	13,041	394	58,387
7	41,174	3,326	12,933	404	57 , 837
8	41,009	3,425	12,732	402	57,568
Sunday					
10	40 , 856	3 , 336	12,662	403	57,257
11	40,990	3,299	12,386	395	57,070
12	40,263	3,204	11,719	387	55,573
13	40,003	3,312	11,742	364	55,421
14	40,395	3,361	11,987	377	56,120
15	40,034	3,451	12,090	381	55,956
Sunday					
17	39,906	3,431	11,779	372	55 , 488
18	40,193	3,282	11,351	369	55,195
19	3 9,568	3,203	10,954	370	54,095
20	38 , 745°	3,246	10,581	384	52,956
21	37,116	3,256	10,525	367	51,264
22	37 , 453	3,261	10,870	365	51,949
Sunday					
24	37, 488	3,262	11,017	369	52,136
26	37,073	3,346	10,544	393	51,356
26	37,571	3,300	10,237	405	51,513
27	38,115	3,414	9,436	409	51,374
28	38,397	3,413	9,381	416	51,607
29	38,932	3,615	9,575	424	52,546
Sunday					
Holiday					
		•			

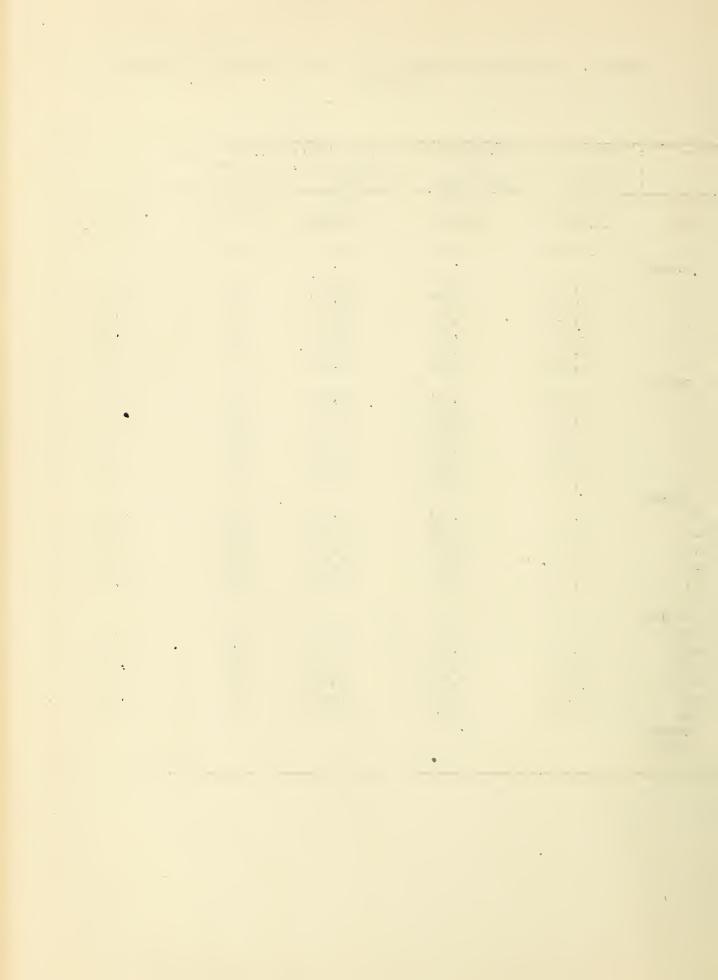


Table 4. WHEAT: Open Contracts, Chicago Board of Trade
May 1948

	:		Fut	ure		:	
Date	: May	: July	: : S	entember	: December	: May ('49):	All Futures
Date	·	; oury	•	op combot	; December	: may ('45);	radards
1948	1,000	1,0	0	1,000	1,000	1,000	1,000
May	bushels	bush		bushols	bushels	bushels	bushels
				************	-	***************************************	
1	10,811	15,	.05	10,663	6,700		43,579
Sunday							
3	10,068	15,		10,584	6,799		43,311
4	9,396	15,	07	10,683	6,753		42,539
5 6	8,862	15,	16	10,699	6,867		42,344
	8,650	15,	74	10,716	6,869		41,609
7	8,148	15,	36	10,725	6,965		41,174
8	7,699	15,	25	10,736	7,049		41,009
Sunday							
10	7,390	15,	50	10,754	7,062		40,856
11	7,141	15,	54	10,890	7,105		40,990
12	6 ,7 61	15,	24	10,921	7,157		40,263
13	6,166	15,	92	11,066	7,179		40,003
14	5,364	15,	87	11,359	7,385		40,395
15	5,493	15,8	67	11,300	7,374		40,034
Sunday						·	
17	5,026	15,	84	11,410	7,486		39,906
18	4,575	16,	88	11,514	7,716		40,193
19	3,604	16,6	53	11,522	7,789		39 , 568
20	2,649	16,	89	11,622	7,935		38,745
21	13	16,	46	12,232	8,425		37,116
22	8	16,	43	12,226	. 8,376		37,453
Sunday							·
24	3	16,	59	12,391	8,352	183	37 , 488
25		16,	12	12,438	8,170	253	37,073
26		16,	43	12,622	8,226	380	571,
27		16,		12,825	8,278	433	38,115
28	nt wat	16,	28	13,030	8,444	495	38,397
29		16,9	41	12,852	8,507	632	38,932
Sunday							
Holiday							

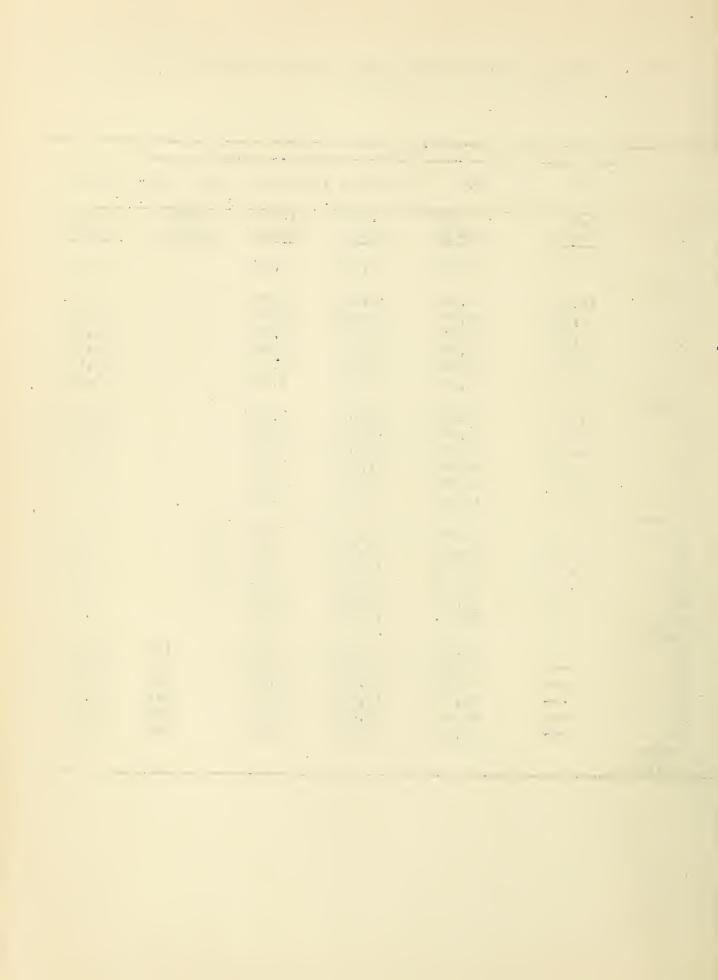
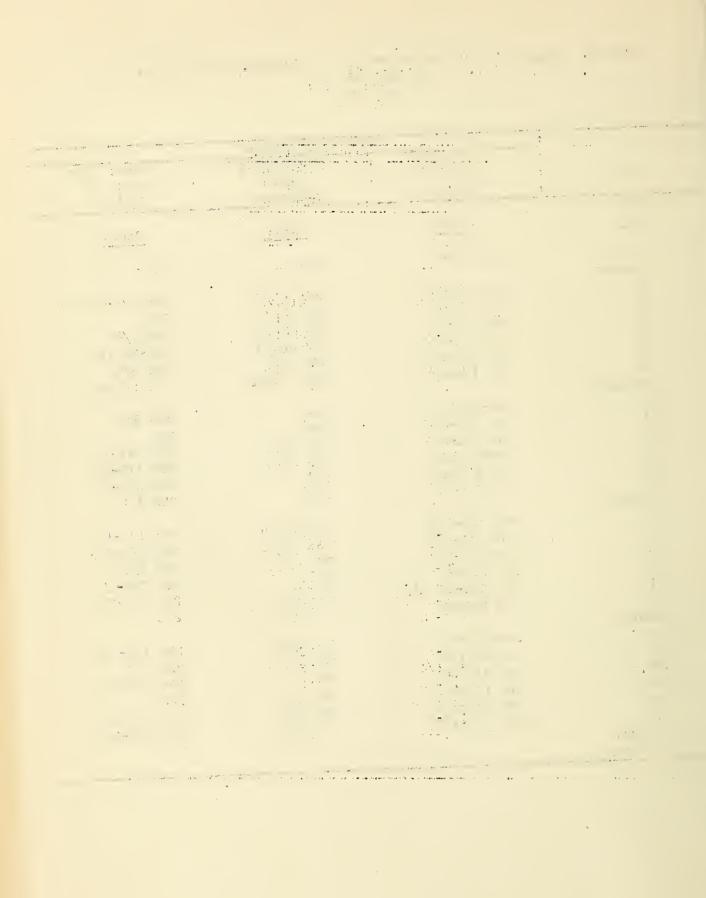


Table 5. WHEAT: Daily Closing Prices at Chicago, Minneapolis, and Kansas City
May 1948

Date	: Chicago : Board of : Trade	1948 July Future : Minneapolis : Grain : Exchange	: Kansas City : Board of
1948	: Board of : Trade	: Grain	: Board of
1948	: Trade		
			:. Trade
Mare			
May	Cents	Cents	Cents
	0-0 5/4 52	0.0.4	003 03 7/4
1	230 3/4-31	234 a	221-21 3/4
Sunday	0.00 3 /4 3 /0	053 3 /0 3	000 7/1 03 3/0
3	230 1/4-1/2	231 1/2 b	220 3/4-21 1/8
. 4	233 1/4-1/2	234 1/2	224
5	232 3/4-33	235 1/4 a	224 1/8
6	234 1/2-3/4	236 5/8 b	225-25, 1/8
7	233 3/4-34	235 1/4	224 3/8
8	231 1/4-1/2	232 3/4 - 33	222 1/2-3/4
Sunday			
10	232-32 1/2	234	223 3/8
11	232 1/2-3/4	235	223
12	234 3/4-35	237 7/8	226 1/8-1/4
13	235-35 1/4	237 7/8 a	225 1/2 - 5/8
14	234 1/4-1/2	237	224 3/4-25
15	230 3/4-31	236	222 1/2
Sunday	3, 5, 5, 5, 5		222 -/ 2
17	232 1/4-1/2	234 1/8 a	223 1/4-1/2
18	233 1/4-1/2	235 1/2 b	224 3/4-7/8
19	233 1/2-3/4	236 3/4	225 1/4
20	233 3/4-34	237	224 7/8=25
21	235 3/4-36 1/4	238 7/8	227 1/4-7/8
22	234 3/4=35		
	234 3/4-33	237 3/4	226
Sunday	055 5/4 54	0.72 5/0	2/2 5/2
24	233 3/4-34	236 3/8	224 1/2-5/8
25	234-34, 1/4	237 1/8	225 1/8
26	234 3/4-35	239	226 1/8-1/4
27	234 1/4 - 3/8	238	225
28	235 1/2-3/4	238 3/4	226 3/8-1/2
29	234 1/4-1/2	237 3/4	225 1/2-3/4
Sunday			
Holiday			



"HEAT: High, Low and Closing Prices, Three Principal Futures, Chicago Board of Trade, May 1948 Table 6.

ber Future	f .	Cents	229	229 1/2	1	<u>`</u>	232 1/2	231 3/4		231-31 1/4	231-31 1/4	233 3/4	233 1/4	232 3/4-33	230-30 1/4		231 1/2	232 1/4	3	232 1/2-3/4	235-35 1/4	233 3/4	•	8.	232 1/2-3/4	3		235 1/8-1/4	233 1/4-3/8		
1948 December	Low	Cents	229	228				230 3/4		230	229 3/4	230 3/4		231 1/2					231 3/4		232 1/4	233 1/4				232 1/4		233 1/4	233		
	High	Cents	233 1/4	230				232 1/2		231 1/4		233 3/4		233	234			232 3/8			$235 \frac{1}{4}$				233				234 1/2		
r Future :	Closing:	Cents	229-29 1/4	229 1/2	٦	7	7	231 1/2-3/4:	7/7	230 3/4		· ~	232 3/4-33 :	232 1/2 :	230	••	231-31 1/4:	232			234 1/2-3/4:			7	7	4	233-33 1/4:	7	232 7/8-33 :	••	
1948 September	Low	Cents	229	228	230	230 1/2		230 1/2		229 1/2		230	231 3/4	231 1/4	230	,	229 1/2				231 3/4	233		231 3/4	232	232	232 1/2		232 1/2		
	: High	Cents	233		: 231 3/4			: 232 1/4 : 231 3/4		: 231	: 231		: 233 1/2	: 233	: 234 1/4		: 231 1/2			: 233	: 235	: 234 3/4							$: 234 \frac{1}{4}$	••	
y Future	Closing	Cents	230 3/4- 31	230 1/4-1/2	233 1/4-1/2	w,	1/2	233 3/4-34	1	232-32 1/2	232 1/2-3/4	234 3/4-35	235-35 1/4	234 1/4-1/2	230 3/4-31		٦	7	H	4-34	3/4-3	234 3/4-35		233 3/4-34	3	3	234 1/4-3/8	235 1/2-3/4	234 1/4-1/2		
1948 July	Low	Cents	1/2 230 3/4	228 3/4		232 3/4	1/2	3/4	* /	231 1/4	230 3/4	$232 \frac{1}{4}$	233 1/2	233	2 230 3/4		230 1/2		233		$233 \frac{1}{4}$	1/2	1	233	233	233 1/4	234 1/4	234	1/2 233 3/4		
•	: High	Cents	: 234 1/	: 231	: 233 1/		: 235				: 232 3/4		: 235 1/	: 234 3/	-	••	: 232 3/4	: 234	: 234 3/4	: 234	: 236 3/4	: 236		: 234 1/	: 234 3/	: 235 1/	: 235 3/4	: 236		••	
Date	200	1948	Sund av	20	4	വ	. 9	~ α	Simday	10	11	12	13	14	15	Sunday	17	18	19	20	21	22	Sunday	24	25	26	27	28	59	Sunday	Holiday

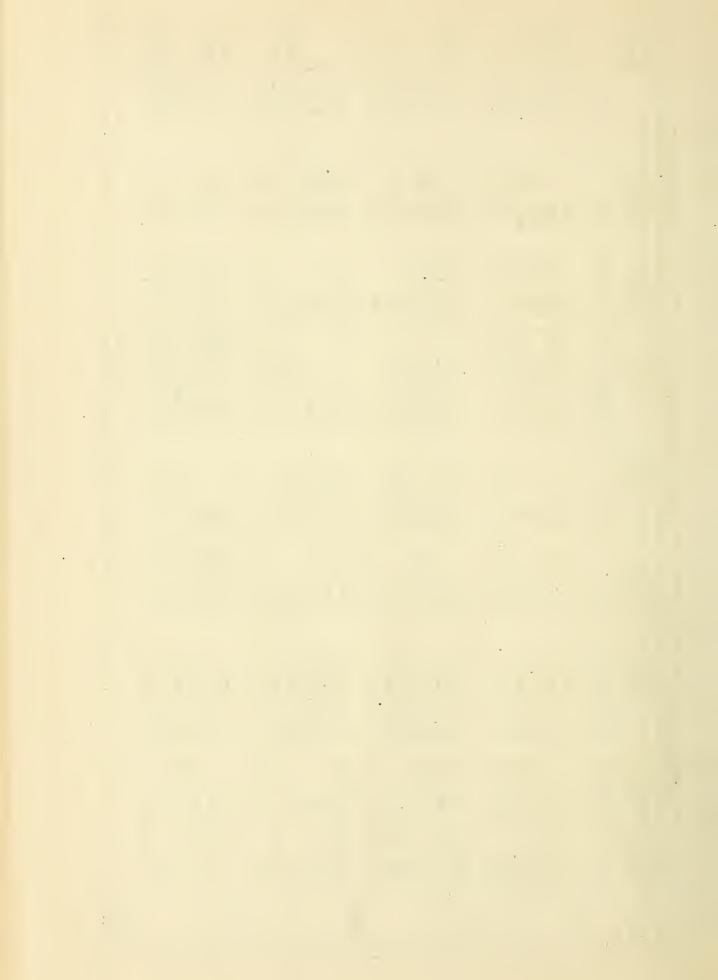


Table 7. CORN: Volume of Trading, All Futures Combined, by Markets
May 1948

	:	Chicago	:	Kansas City	:	Other	:		
Date	:	Board of	:	Board of	:	Contract	:	Total	
	:	Trade	:	Trade	:	Markets	:		
1948		1,000		1,000		1,000		1,000	
May		bushels		bushe 1s		bushels		bushels	
1		6 , 5 1 9		60		382		6,961	
Sunday									
3		7,521		30		334		7,885	
4		8,293		20		365		· 8,678	
5 .	•	9,840		30		356		10,226	
6		7,813		40		457		8,310	
7		9,055		35		333		9,423	
8		6,972		5		250		7,227	
Sunday								•	
10		7,862		25		252		8,159	
11		10,611		70		455		11,136	
12		15,004		40		434		15,478	
13		15,386		30		417		. 15,833	
14		12,016		5		684		12,705	
15		9,827		37		420		10,284	
Sunday									
17		10,232		20		406		10,658	
18		10,736		115		445		11,296	
19		11,845		51		501		12,397	
20		13,814		5 `		549		14,368	
21		19,405		25		5 7 9		20,009	
22		7,906		***		399		8,305	
Sunday		-							
24		8,089				415		8,504	
25		7,004				385		7,389	
26		9,341		5		394		9,740	
27		8,375		5		344		8,724	
28		9,183				450		9,633	
29		6,171		5		256		6,432	
Sunday								·	
Holiday									
Total									
May 1948		248,840		658		10,262		259,760	
April 1948		266,679		605		10,751		278,035	
May 1947		346,093		7,810		14,676	D	368,579	
								•	

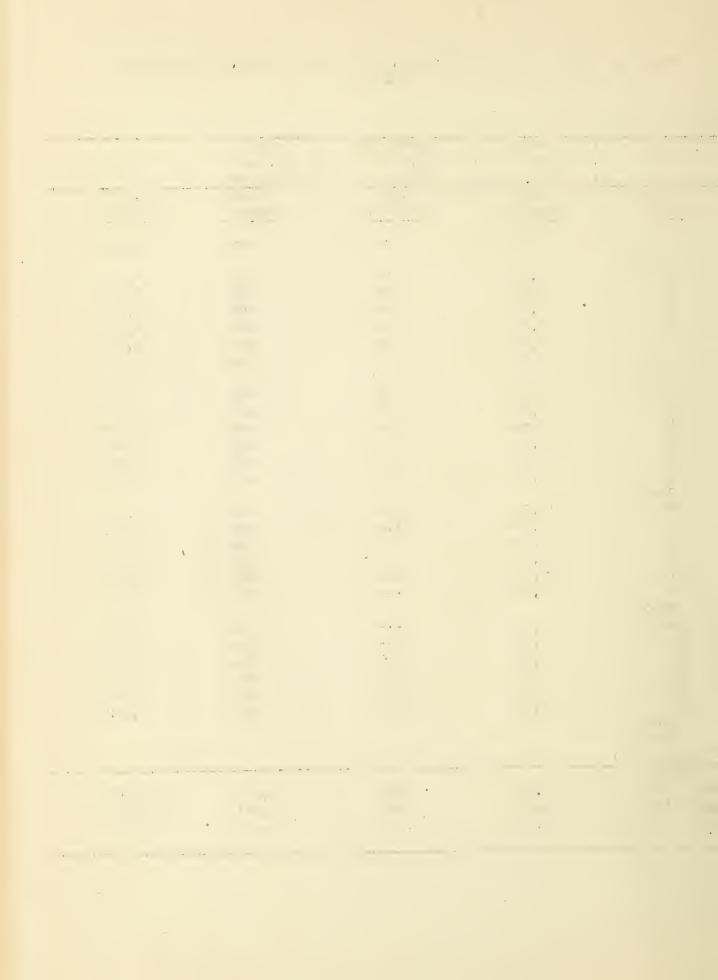


Table 8. CORN: Volume of Trading, Chicago Board of Trade
May 1948

				Future				
				rucure			:	All
Date		May	July	September:	October	·December	:May ('49):	Futures
Dave	•	May	·	, reducement	0000001		:May (45):	rucares
1948	•	1,000	1,000	1,000	1,000	1,000	1.000	1,000
May		bushols	bushels	bushels	bushels	bushels	bushels	bushols
Diag								
1		2,579	2,725	597		618	•	6,519
Sund	ay		·					
3		2,778	3,327	1,005		411		7,521
4		3,002	3,311	1,305		675		8,293
5		3,142	4,459	1,531		7 08		9,840
6		2,821	3,104	947	-	941		7,813
7		2,701	4,255	1,134		965		9,055
8		1,897	3,104	1,185		7 86		6,972
Sund	ay						,	
10		2,074	3,715	1,442		651		7,882
11		3,346	4,939	1,621		705		10,611
12		3,545	7,373	2,529	-	1,557		15,004
13		3,555	7,222	2,884		1,725		15,386
14		2,295	5,835	2,884	-	1,002		12,016
15		2,144	4,052	2,037		1,594		9,827
Sund	ay	0.050	. 017	1 000		1 800		30.000
17		2,059	4,813	1,992		1,368		10,232
18 19		2,629 2,800	5,013	2,194 2,005		900		10,736
20		2,978	5,813 7,442	2,005		1,227		11,845
21		4,513	8,307	3,506		3,079		13,814
22		2010	3,959	2,490		1,457		19,405
Sund	977		5,909	2,430		1,401		7,906
24	∠.y		3,851	2,562		1,570	106	8,089
25		(H) war day	3,696	2,164	000 to an	1,112	32	7,004
26			4,115	3,352		1,646	228	9,341
27			4,912	2,358		1,026	79	8,375
28		er = es	4,952	2,433		1,775	. 23	9,183
29		-	3,511	1,520		974	166	6,171
Sund	ay							3-1-
Holi								
Total								
May	1948	50,858	117,805	49,772		29,771	634	248,840
April	1948	124,068	84,729	33,795		24,087		266,679
May	1947	45,533	203,438	67,860		25,216	4,046	346,093

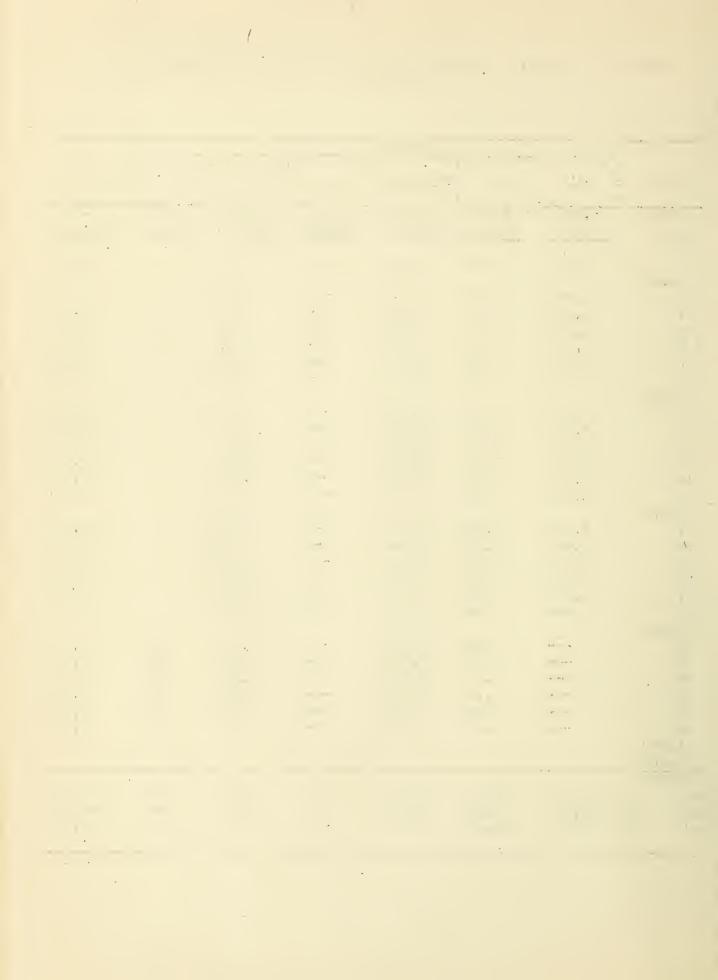


Table 9. CORN: Open Contracts, All Futures Combined, by Markets
May 1948

		•					
	:	Chicago	:	Kansas City	:	Other	:
Date		Board of	:	Board of	:	Contract	: Total
	:	Trade	:	Trade	:	Markets	:
1948		1,000		1,000		1,000	1,000
May		bushels		bushels		bushels	bushels
1		48,154		360		485	48,999
Sunday			•				
3		48,293		335		503	49,131
4 .		47,615		325		532	48,472
5		47,487		30 5		517	48,309
6		46,970		275		488	47,733
7		46,418		270		497	47,185
8		45,938		270		486	46,694
Sunday		Ť					
10		46,159		275		475	46,909
11 .		45,907		245		508	46,660
12		44,993		23 8		4 64	45,695
13		44,603		219		453	45,275
14		45,455		214		431	46,100
15		45,522		184		447	46,153
Sunday							
17		45,545		179		444	46,168
18		45,498		89		461	46,048
19		44,659		108		44 8	45,415
20		43,616		113		459	44,188
21		43,773		108		427	44,308
22		44,758		108		441	45,307
Sunday		•	•				
24		45,292		108		471	45,871
25		45,682		103	•	476	46,266
26		46,400		113		463	46,976
27		46,674		108		474	47,256
2 8		46,981		108		482	47,571
29		47,056		88		508	47,652
Sunday Holiday							21,3002

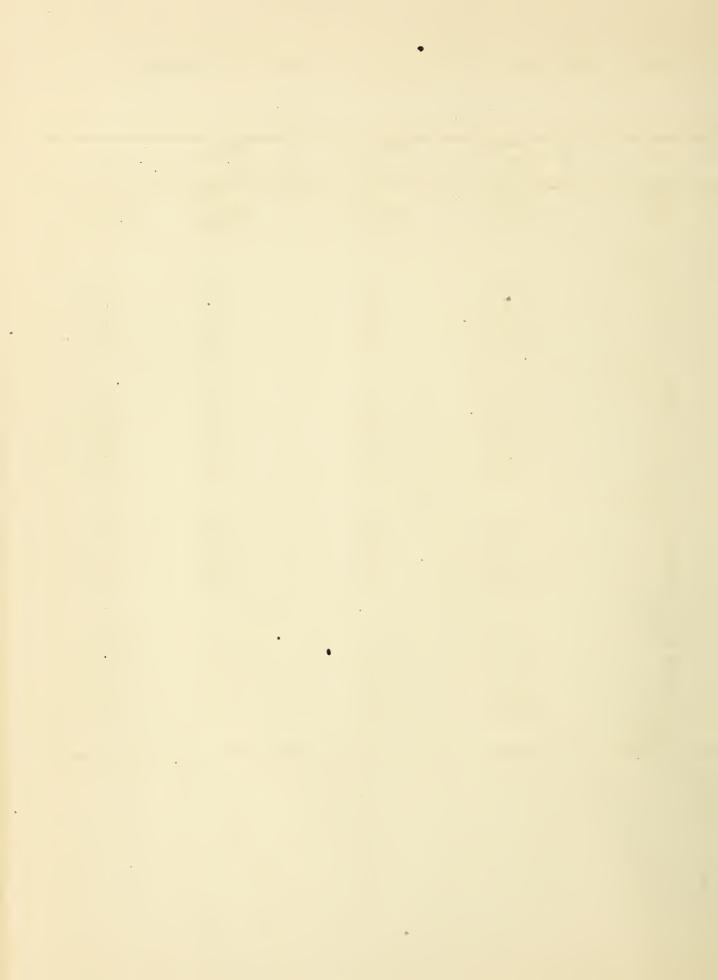


Table 10. CORN: Open Contracts, Chicago Board of Trade
May 1948

	*		Future				
		:		: :	•		All ·
Date	: May	: July	: September	:October :	December:	May (149):	Futures
	:	:	:	: :	:		
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	11,332	17,326	12,537	10	6,949		48,154
Sunday							
3	11,107	17,638	12,567	10	6,971		48,293
4	10,751	17,562	12,402	10	6,890		47,615
5	10,368	17,731	12,423	10	6,955		47,487
6	9,916	17,609	12,425	10	7,010		46,970
7	9,103	17,784	12,529	10	6,992		46,418
8	8,957	17,615	12,474	10	6,882		45,938
Sunday							
10	8,807	17,740	12,623	10	6,979		46,159
11	8,265	17,906	12,683	10	7,043		45,907
12	7,777	17,587	12,516	10	7,103		44,993
13	6 , 758	17,980	12,587	10	7,268		44,603
14	6,419	18,554	13,133	10	7,339		45,455
15	6,116	18,618	13,403	10	7,375		45,522
Sunday							
17	5 , 8 3 4	18,634	13,427	10	7,640		45,545
18	5,349	18,760	13,559	10	7,820		45,498
19	4,555	18,556	13,694	10	ε,044		44,859
20	3,258	18,613	13,789	10	7,946		43,616
21	514	19,489	15,010	10	გ ,750		43,773
22	512	19,640	15,577	10	9,019		44,758
Sunday							
24	483	19,375	16,131	10	9,187	106	45,292
25	483	19,296	16,460	10	9,301	132	45,682
26	480	19,347	16,766	10	9,492	305	46,400
27	445	19,335	17,058	10	9,493	333	46,674
28	341	19,212	17,300	10	- 9,773	345	46,981
29		19,196	17,561	10	9,885	404	47,056
Sunday Holiday					·	•	

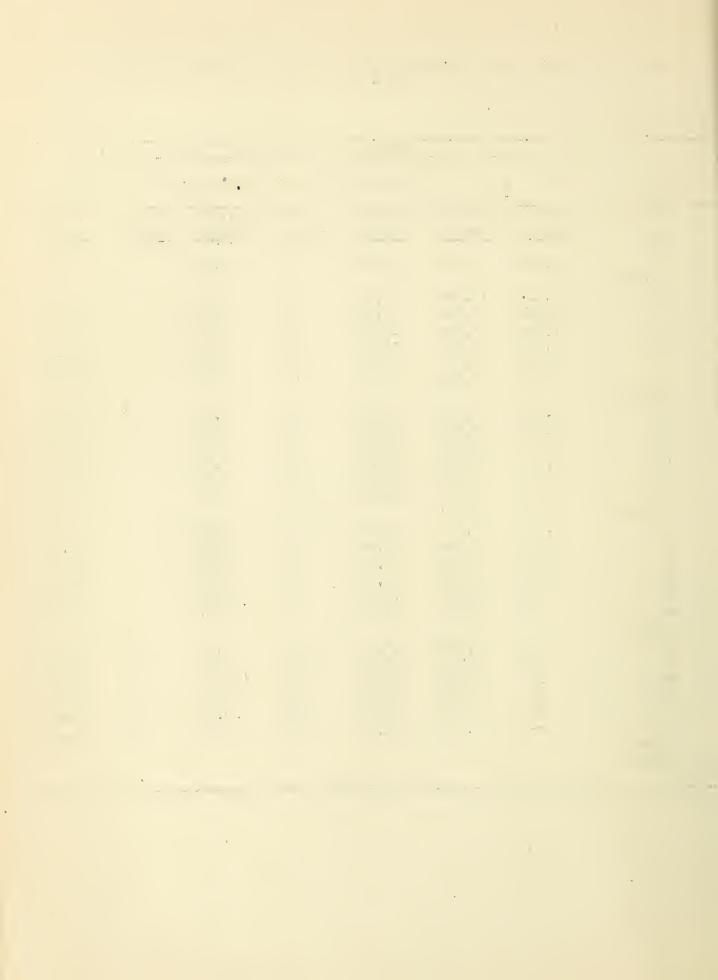
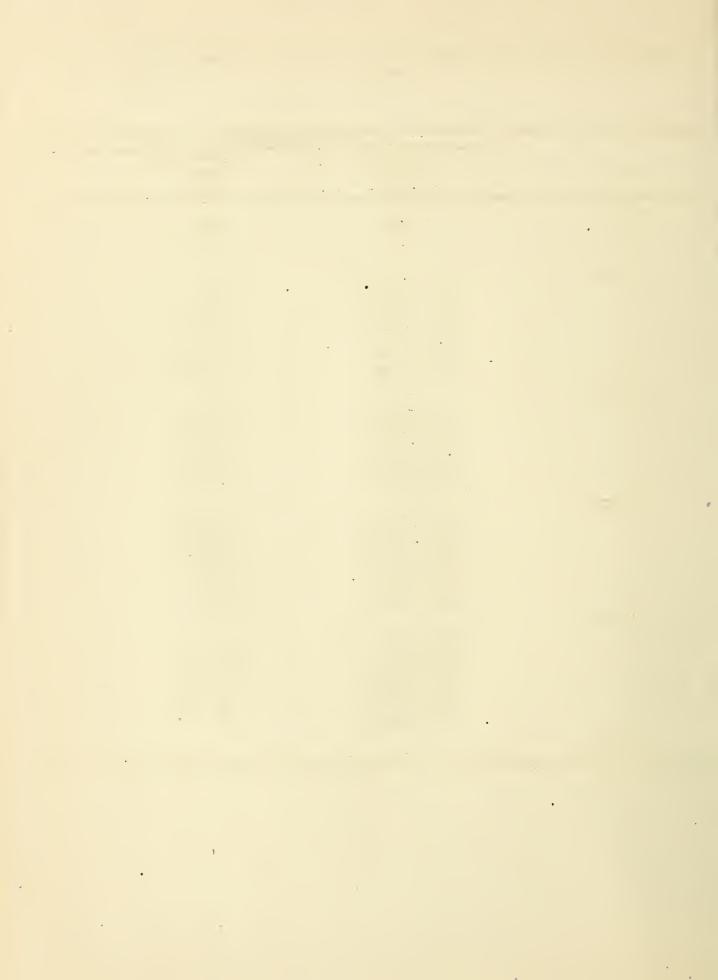


Table 11. CORN: Daily Closing Prices at Chicago and Kansas City
May 1948

		1948	July Future
		Chicago	
Doto	•	Board of	— 3 A
Date	•	Trade	: Board of
1948		11.440	
May		Cents	Cents
1		The desired and the second and the s	Prophilister and the second se
1		206 3/4-07 1/4	209
Sunday		· ·	•
3		206 1/2-5/8	209
4		208 1/2-3/4	209
5		208 1/4-1/2	210 1/2
6		209 3/4-10	210
7		208-08 1/4	207 1/2
8		204 3/4-05	207 1/2
Sunday			
10		206 3/4-07	207
11		209 1/2-3/4	209 3/4
12		215-15 1/4	214 3/4
13		213 1/2-14	213 1/2
14		215 3/4-16	215 1/2
15		214-14 3/8	214 1/2
Sunday		, ,	
17		215 1/8-1/4	215 1/4
18		215 1/4-5/8	215 3/4
19		213 3/3 - 5/8	213 1/4
20		214-14 1/2	213 1/2
21		214 1/4-3/4	214
22		213 1/2-3/4	213 1/4
Sunday			
24		212 7/8-13 1/8	211 7/8
25		213-13 1/8	212 1/4
26		215-15 1/4	214 1/4
27		214 1/8-3/8	213 1/2
28		217-17 1/4	216 1/4
29		215 1/4-1/2	215 .
Sunday			
Holiday			



CORN: High, Low and Closing Prices, Three Principal Futures, Chicago Board of Trade, May 1948 Table 12.

		10/8 Tilly Buting	Finting		1008 900	Contombon Future		040	
Date		CING OFFI	r ucar e		- 1	rember runre		TR46 December	2
	: High	Low	Closing	바라	Low	Closing	: High	Low	Closing
1948	: Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1 May	: 209 1/4	206 3/4	206 3/4-07 1/4	191	189 1/4	189 1/4	: 170	168 1/2	168 3/4-69
Sunday							••		
83	: 207 1/4	502							168 5/8-3/4
4	: 208 3/4		208 1/2-3/4	: 191 1/2	189 1/2	191 1/4-1/2	: 169 3/4		169 1/4-1/2
2		208				1/4-1			169 1/4
. 9	: 210 1/4	207	209 3/4-10				: 171 1/4		171-71 1/4
7	:.210	207 1/4	208-08 1/4	191 7/8	189 3/8	109 3/4-90	: 171	168 3/4	169 1/4-3/8
8	: 208 1/4	204	204 3/4-05			3	: 169 1/4		166 3/4-67
Sunday	••		••				••		
10	: 207 1/4	205	206 3/4-07	: 188 1/2			: 168 3/4		
11	: 209 3/4	206							
12		210					: 173		3/4
13							: 173		1/4
14		213		196 3/8	193 1/4	195 3/4	: 172 1/2	169 1/2	171 1/2-3/4
15	: 217 3/4	213 3/4	214-14 3/8		192 3/4	193 1/4	: 172 1/2		1/4
Sunday	••						••		
17	: 215 1/2	212	215 1/8-1/4			194-94 1/4	: 170 3/8	167 1/4	169 1/8-3/8
18	: 216 3/8		215 1/4-5/8		193 7/8	1/2	: 170 1/4		5/8
19		213	213 3/8-5/8						
20		211	214-14 1/2 :		191	1/4-3/		167 1/2	
21	: 215 1/2	2/1 212	214 1/4-3/4	: 193 7/8	191	191 3/4-92	: 169 3/8		166 3/4-67
22	: 216	213 1/2	213 1/2-5/4		190	9		165 1/2	
Sunday	••						••		
24		211	212 7/8-13 1/8 :		$188 \ 1/4$			163 3/4	9
25	: 213 3/4		213-13 1/8		188 1/2	189 7/8-90		$164 \ 3/4$	165 7/8-66 1/8
56		212	215-15 1/4						_
27	: 216 1/4		214 1/8-3/8	: 193 1/2		191 1/8-3/8	: 169 7/3	. 167 1/2.	1/2-5
28	: 217 1/4	214 1/4	217-17 1/4 :		$191 \ 1/4$	193 3/4-94	: 169 3/8		
20	: 217	7	215 1/4-1/2	: 193 1/2				166 7/8	1/2-3
Sunday	**	į	***			:			
Holiday							••		

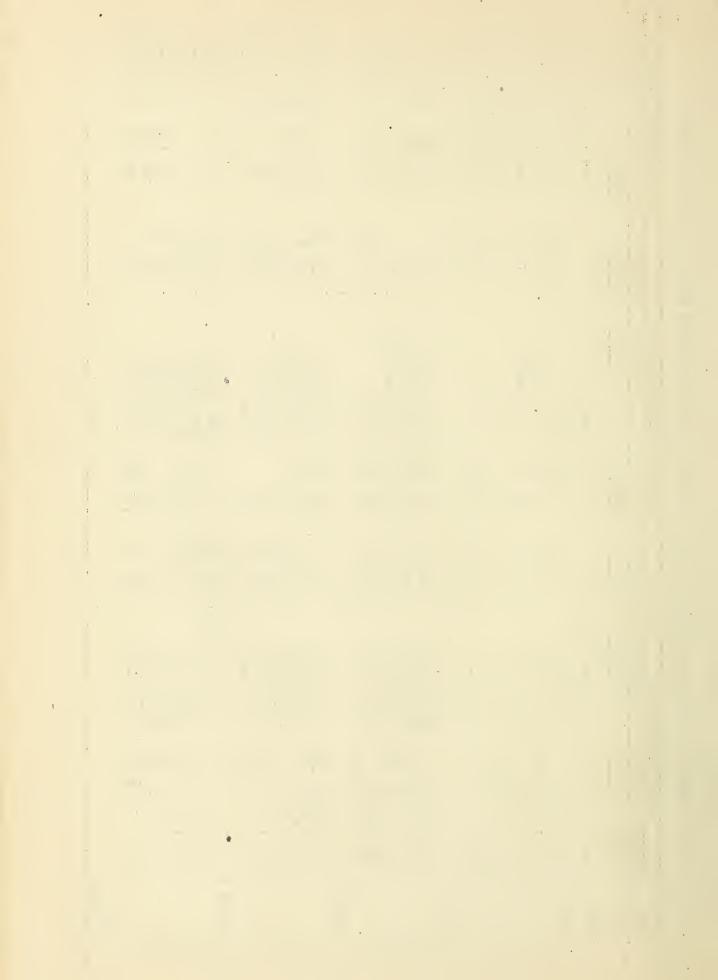


Table 13. OATS: Volume of Trading, All Futures Combined, by Markets May 1948

	:	Chicago	:	Minneapolis	:	Other	:	
Date	:	Board of	:	Grain	:	Contract	:	Total
	:	Trade	:	Exchange	:	Markets	:	
1948		1,000		1,000		1,000		1,000
May		bushels		bushels		bushels		bushels
								
1		4,415		358		61		4,834
Sunday		•						
3		5,791		250		79		6,120
4		6,000		423		83		6,506
5		6,379		364		50		6,793
6		6,208		230		51		6,489
7		5,484		757		32		6,273
8		3,485		260		33		3,778
Sunday		•						·
10		4,159		558		13		4,730
11		6,714		596		82		7,392
12		10,271		735		86		11,092
13		6,732		849		55		7,636
14		6,032		574		54		6,660
15		3,520		403		74		3,997
Sunday		·						·
17		5,175		441		62		5,678
18		6,090		676		88		6,854
19		5,728		1,037		62		6,327
20		6,561		857		112		7,570
21		8,406		709		120		9,235
22		3,372		239		23		3,634
Sunday								·
24		5,819		371		18		6,208
25		5,371		526		39		5,936
26		7,319		417		92		7,828
27		6,227		395		86		6,708
28		8,000		458		86		8,544
29		3,575		357		84		4,016
Sunday		·						
Holiday								
Total		•						
May 1948		146,833		12,880		1,625		161,338
April 1943		177,936		13,971		2,588		194,495
May 1947		202,882		18,565		3,322		224,769

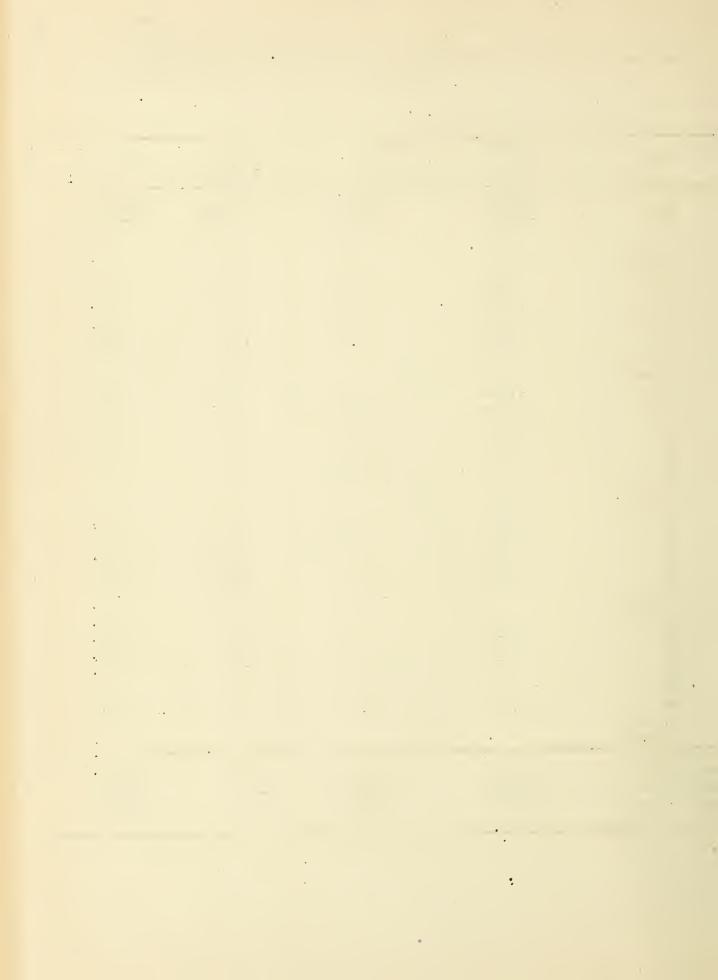


Table 14. OATS: Volume of Trading, Chicago Board of Trade
May 1943

	•			Future			:
	_		:	:	•		All
D	ate :	May	: July	: September	: December	: May ('49)	: Futures
				:	:		•
1	948	1,000	1,000	1,000	1,000	1,000	1,000
M	ay	bushels	bushels	bushels	bushels	bushels	bushels
_				*			
	1	1,354	2,328	562	171		4,415
	Sunday						, and the second second
	3	1,605	2,807	1,072	307		5,791
	4	2,298	2,570	638	494		6,000
	5	2,580	2,824	612	363		6,379
	6	1,773	3,139	875	421		6,208
	7	1,213	2,876	1,069	326		5,484
	8	706	1,512	927	340		3,485
•	Sunday		·				
	.0	1,294	1,872	575	418		4,159
	.1	1,639	3,541	1,131	403		6,714
	2	1,529	6,259	1,575	908		10,271
	.3	1,436	3,615	1,092	589		6,732
	4	742	3,657	1,182	451		6,032
	.5	484	2,287	467	282		3,520
	Sunday						0,000
	.7	1,093	2,756	7 84	542		5,175
	.8	2,589	2,544	706	301		6,090
	.9	1,012	3,093	1,237	386		5,728
	0	1,552	3,291	1,206	512		6,561
	1	3,665	3,433	1,012	296		8,406
	2		2,318	677	377		3,372
	Sunday		,				0,015
	4		3,800	1,200	819		5,819
2			3,380	1,505	. 486		5,371
2			4,861	1,810	636	12	7,319
2			3,709	1,711	790	17	6,227
2			4,885	2,485	617	13	8,000
2		-	2,348	783	389	55	3,575
	Sunday		.,	, , ,			0,010
	Holiday						
	otal						
May	1948	28,514	79,705	26,893	11,624	97	146,833
April	1948	71,469	68,716	26,944	10,807	799	177,936
May	1947	30,151	113,888	35,955	20,051	2,767	1/202,882
1/ Inc	ludes 70	March fu	ture.				

. . 4 ,

Table 15. OATS: Open Contracts, All Futures Combined, by Markets
May 1943

		-	-					
	:	Chicago	:	Minneapolis	:	Other	:	m 1 2
Date	:	Board of	:	Grain	:	Contract	:	Total
36.46		Trade	:	Exchange	:	Markets	:	
1948		1,000		1,000		1,000		1,000
May		bushels		bushe ls		bushels		bushels
1 .		34,638		2,660		288		37, 536
Sunday								
3		34,485		2,635		307		37,427
4		34,445		2,536		3 09		37,290
5		34,095		2,536		302		36,933
6		33,971		2,507		295		36,773
7		34,085		2,859		303		37,247
8		34,408		2,884		298		37, 590
Sunday								
10		34,601		2,324		298		37,723
11		35,004		2,708		309		38,021
12		35,054		2,640		2 96		. 37,990
13		35,445		2,710		295		38,450
14		35,315		2,707		295		38,317
15		35,375		2,700		301		38,376
Sunday								
17		35,537		2,691		314		38,542
18		35,543		2,621		306		38,470
19		36,046		2,845		297		39,188
20		36,083		2,733		27 8		39,094
21		34,084		2,636		251		36,971
22		34,716		2,658		253		37,627
Sunday								
24		34,654		2,672		257		[°] 37,583
25		34,810		2,669		273		37,752
26		34,901		2,616		283		37,800
27		35,665		2,738		319		38,692
28		35,582		2,711		320		38,613
29		35,257		2,745		346		38,348
Sunday								
Holiday								9

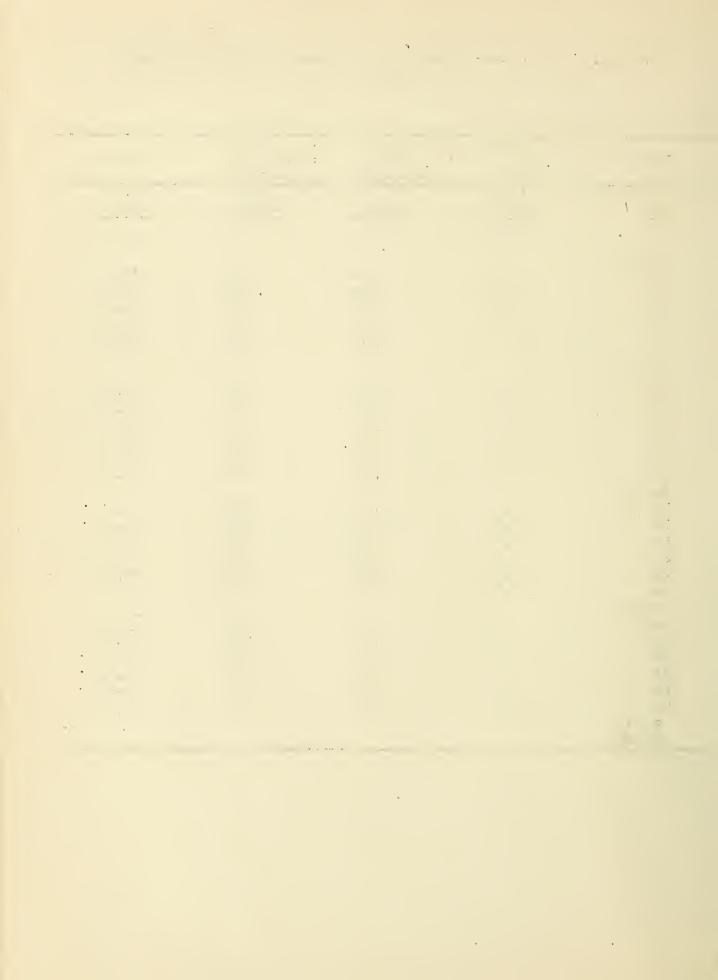


Table 16. OATS: Open Contracts, Chicago Board of Trade
May 1948

:_			Future			_:
	7.5	* * * * * * * * * * * * * * * * * * * *		; D	: /***	-: All
Date ;	May	: July :	September		: May ('49)	: Futures
1049	1 000	1,000	1 000	1,000	1,000	1 000
1948	1,000	· · · · · · · · · · · · · · · · · · ·	1,000	•	•	1,000
May	bushels	bushels	bushels	bushels	bushels	bushels
1	6,888	15,095	7,868	4,787		74 670
Sunday	0,000	10,090	1,000	١٥١ وټ		34,638
3 dinday	6,662	15,244	7,779	4,800		34,485
4	6,346	15,217	7,982	4,900		34,445
5	5,876	15,204	8,059	4,956		34,095
6	5,616	14,911	8,405	5,039		33,971
7	5,436	14,887	8,709	5,053		
8	5,324	14,933	9,043	5,108		34,085
Sunday	0 9024	14,500	3,040	0,100		34 ,408
10	5,201	15,146	9,086	5,168		34,601
11	4,990	15,255	9,437	5,322		35,004
12	4,643	15,454	9,616	5,341		·
13		15,713	9,837			3 5 5 054
14	4,449	15,650	9,843	5,446 5,491		35,445
15	4,097	15,859	9,943	5,508		35,315
Sunday	4,031	10,009	9,511	0,000		3 5,375
17	3,829	16,185	10,045	5,478		75 577
18	3,532	16,441	10,040	5,471		35,537
19	3,223	16,697	10,609	5,517		35,543
20	•	16,943	10,809	5,620		36,046
21	2,619	•	•	•		36,083
22	210 210	17,011 17,405	11,227 11,404	5,636 5,637		34,084
Sunday	210	17,400	£0% و 11	5,697		34,716
24	210	17 7/0	11 275	E 007		74 054
25	210	17,342 17,798	11,275	5,827		34,654
		The second secon	10,913	5,889	_	34,810
26 27	210 210	18,107	10,694	5,883	7	34,901
28	200	18,656	10,649	6,128	22	35,665
29	200	18,899	10,177	6,275	31	35,582
		18,738	10,149	6,309	61	35,257
Sunday						
Holiday						

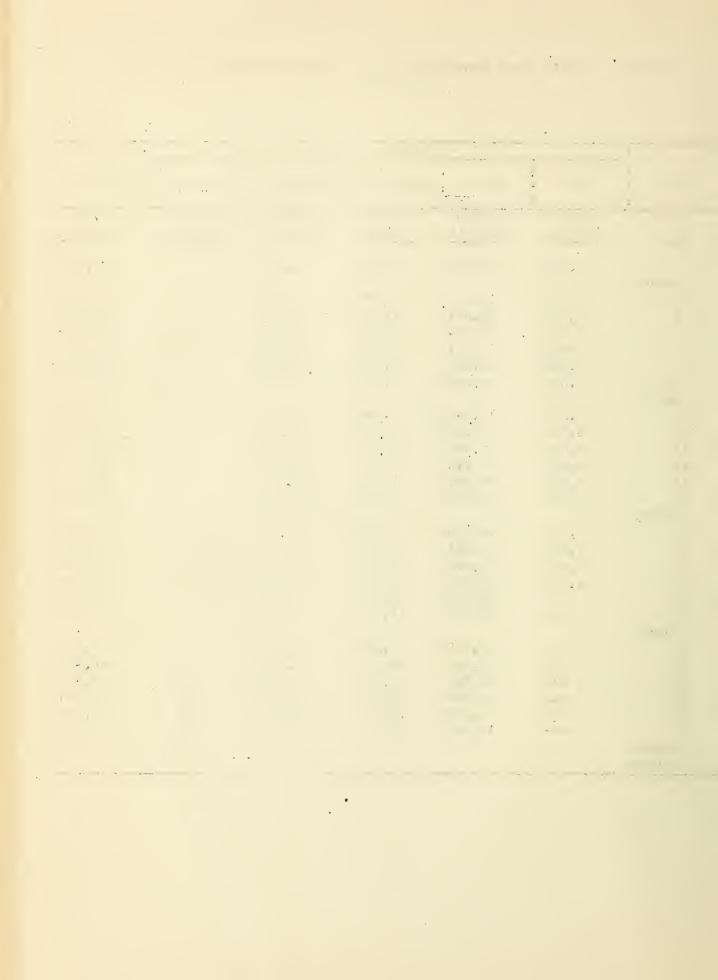


Table 17. OATS: Daily Closing Prices, Chicago, Minneapolis, and Winnipeg, and Rate of Exchange, Canadian Currency
May 1948

	:	1948 Jul	y Future	:	Canadian	Currency
Date	: Chic	ago : Min	neapolis :	Winnipeg :	Closing Qu	otation 2/
1948	Ce	nts	Cents	Cents 1/ :	Perc	ent
May	: -	-		:		-
1	: 89 1/	['] 4 - 3/8 85	3/8	77 1/4 :	8 15/16	Discount
Sunday	:	, ,	,	;	,	
3			7/8	77 7/8 b :		11
4			3/8 a	78 1/4 :		. #
5			1/2 a	78 5/8 :		Ħ
6			1/4	78 7/8		11
7			5/8	78 1/2 b :		11
8	: 89 1/	² =3/4 86	5/8 b	78 3/4 :	8 1/16	11
Sunday	1			:	,	
10	: 89 1/	[′] 4 - 3/8 85	5/8	78 3/4 b	7 13/16	11
11	: 91 3/	8 -1/ 2 87	7/8 b	79 1/4-3/8 :	7 5/8	11
12	: 95	91	a	81 5/8-3/4 :	7 13/16	11
13	: 93 3/	'8 -1/ 2 89	3/8 b	81 1/2 :		11
14	: 94 3/		3/8 a	* , ,	7 3/16	y
15	2 93 7/		3/4 a	82 1/2 :	. ,	ที
Sunday	:		•			
17		′8 - 1/2 89	1/2 a	81 7/8 a :	7	11
18	: 93 1/		5/8 a	82 :	7 1/2	11
19			1/2	- , ,	7 3/8	11
20		4 -3 /8 89	-, -	84 a :	7 1/4	11
21	: 92 1/	2=3/4 88	7/8	83 1/2 a :	7 3/16	11
22	: 91 3/		5/8	82 3/4-83 1/8:		11
Sunday	!	2 // 0	0,0		, 0, 10	
24	90 7/	86 16-8	3/4	Holiday :	7 3/16	11
25	: 90 1/		3/4	82 7/8 b :	- 1-	11
26	: 92 1/			84 3/4-85	• ,	tt
27			3/4	83 7/8	7 1/10	11
28	: 92 7/		3/8	85 3/8-1/2 :	,	11
29	: 91 1/		1/2	05 5 /6		11
	. 91 1/	2-0/0 01	1/4	85 5/8	6 13/16	"
Sunday	•			:		
Holiday	:					

^{1/} Quotations converted into U. S. currency.

Note: Canadian currency quotations furnished by a large Chicago bank.

^{2/} Basis for converting closing prices on foreign markets into U. S. value.



Table 18. OATS: High, Low and Closing Prices, Three Principal Futures, Chicago Board of Trade, May 1948

		1948 July Future	Futu re	••	1948 Septer	948 September Future	••	1948 December	Future
Date	:High	Low	Closing	: High	Low	Closing	: High	Low	35 (201)
	: Cents	Cents	Cents	: Cents	Cents	Cents	: Cents	Cents	Cents
May			,			*/ " 00			
Sunday	8//. Of :	89 1/4.	89 1/4-5/8	2/1 68 :	82 1/4	82 1/4	: 84 1/8 :	82 1/8	83 1/8
3	89 5/8	88		Ωì		1/2			83 1/4-3/8
7	90 7/8			~		1/8			/ _
ΗLC	٠. ده . ۱۳۰۰ ده .		5/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2	N	82 1/4		. 84 7/8	83 1/8	87 1/4
) (٥/ ١ ١٥٠) N		1 0			1/4
٥	1,4		11-4/0	o :		D /			5/0
7	: 91 1/4	83 7/8		: 83 1/8 66 3/6	81 1/2	81 7/8-82	: 83 7/8	82 5/8	82 3/4-7/8
ω	: 90 1/₄		89 1/2-2/4	21			: 83		1/2
Sund ay	••			••			••		
10	: 90 3/8	89 1/4				3/8	: 83, 1/8		1/4
11	: 91 1/2	89 1/2	91 3/8-1/2	23		2//3		32 3/8	83 7/8-34
12	: 95 1/8	92	95	r)		1/8			1/2
13	: 95	3	3/8-1/	4		3/4			3/1
14	: 95 3/4	93 1/4	94 3/8-1/2	: 85 1/3	83 3/4	84 3/8-1/2	: 85 3/4	84 5/8	85 ,
15	: 95 3/8	3		2					84 5/8-3/4
Sunday	••			••			••		
17		92 3/4	3/8-1/	₹H					
18		93	1/2-5/	: 84 5/8		5/8			
19		.93 1/4	3	10		7/8			
20			1/4-3/	-3		1/2			
21	: 93 3/8	92 1/4	_	: 84 3/8	83 1/4	83 1/4-3/4	: 85 1/4	83 7/8	84 1/4-1/2
22			91 3/4-7/8	: 84 3/8	83 1/3			83 7/8	
Sund ay	••			••					
24	62			√ji		84			3
25	_			4	82 5/8				3
26	-			2					5
27	: 93 1/8	9/1 16	91 1/8-1/4	: 85 7/8	83 3/4	83 3/4-84	: 86 3/8	84 5/8	84 3/4
28	: 93 1/8			2				85	7
29				S	84 1/4	1/2		85	85 1/8-1/4
Sunday	**			••			••		
Holiday				••			••		

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Table 19. SOYBEAMS: Volume of Trading, Chicago Board of Trade May 1948

-	The state of the s	Future	:	All
Date	May	July	November	Futures
1948	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels
1	26	25		51
Sunday				
3	60	61		121
4	32	36		68
5	58	66		124
6	126	93	,	219
7	142	126	5	273
8	92	74	1	167
Sunday				
10	50	28		78
11	25	32	***	57
12			***	
13	117	132		299
14	30	· 71	∞ •• •	101
15	36	142	***	178
Sunday				
17	133	279		412
18	100	184		2 84
19	127	217	• 9	353
20	94	435	29	55 8
21	81	183	6	270
22		105		105
Sunday				
24		55	7	62
25		81	10	91
26		2 8	11	39
27		17	45	62
28		109	44	153
29		75	5	80
Sunday				
Holiday				
Total				
May 1948	1,329	2,704	172	4,205
April 1948	1,337	1,052	50	2,439
May 1947				

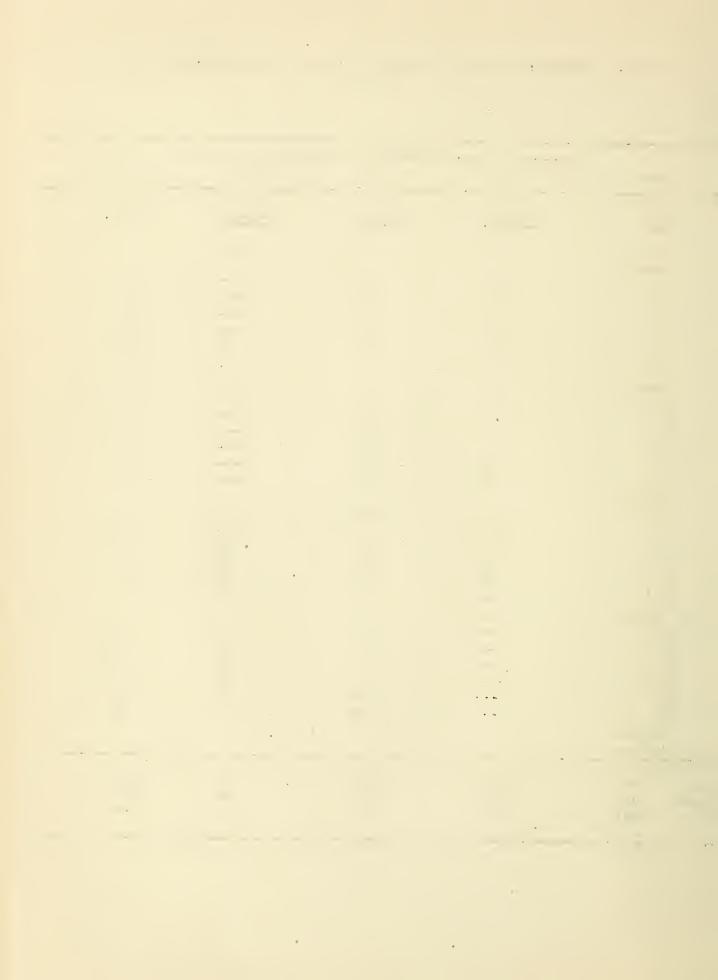
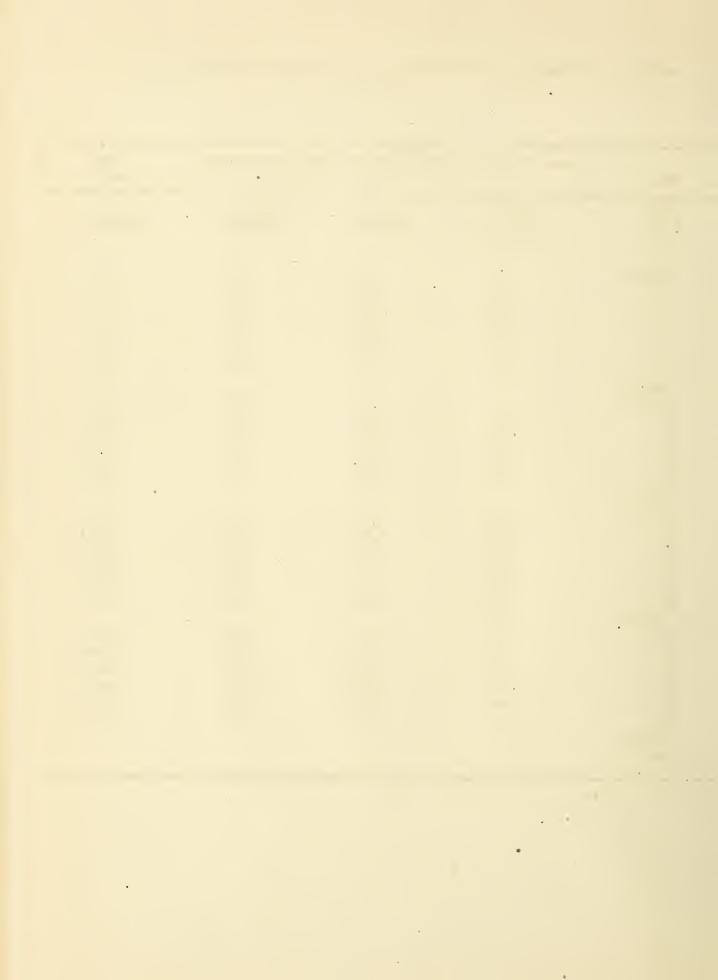


Table 20. SOYBEANS: Open Contracts, Chicago Board of Trade May 1948

	•	Future	:	All
Date	May	July	November	Futures
1948	1,000	1,000	1,000	1,000
May	bushels	bushels	bushels	bushels
1	907	1,026	50	1,983
Sunday				•
3	892 .	1,042	50	1,984
4	886	1,043	50	1,979
5	882	1,066	50	1,998
6	761	1,075	50	1,886
7	634	1,096	55	1,785
8	572	1,103	56	1,731
Sunday				
10	537	1,108	56	1,701
11	512	1,099	56	1,667
12	512	1,099	56	1,667
13	436	1,244	56	1,736
14	406	1,308	56	1,770
15	3 8 7	1,425	. 56	1,863
Sunday				
17	299	1,622	56	1,977
18	234	1,711	,56	2,001
19	167	1,757	59	1,983
20	115	1,496	· 78	1,689
21	60	1,458	84	1,602
22	60	1,386	84	1,530
Sunday,		,		
24	60	1,366	90	1,516
25	60	1,314	90	1,464
26	60	1,301	96	1,457
27		1,305	119	1,424
28		1,203	143	1,436
29	W ***	1,284	143	1,427
Surday Holiday		1,001	110	19261



SOYBEANS: High, Low and Closing Prices, Chicago Board of Trade, May 1948 Table 21.

					ת - ריז טעטר	1	0401	11 C	
Date	High	1946 May rumre	Closing	High	Lato July ruure	Closing	High	1946 November Future	Closing
	- 6	NO.	9	-1		н	1		01031116
1948	:Cents	Cents	Cents	: Cents	Cents	Cents	: Cents	Cents	Cents
May	••			••			••		
	••			••			••		
	:401	396 а	396 а	: 390	386 в	386 а	:	-	300 n
Sunday	y:			••			••		
23	:398	395 в	397 в	: 388 b	384 в		:	:	300 n
4	:405	397	404	: 395	387	394 b	:	:	300 n
2	:411	405	405	: 401	396	396	:	;	305 b
9	:405	397	397	: 395	389	389	:	;	
7	:395	389	389 в	: 387	384	384	: 302	302	302
හ	:387	383	385	: 382	379	380	:	;	297 1/2 a
Sunday:	у:			••			••		
10	:385	381	385	: 379	375 в	379	:	!	297 1/2 n
11	:393 b	385	393 b	: 387	379	387 b	:	:	
12	!	1	396 b	:	:		1	;	300 b
13	: 404	399	404 b	: 397	393	397	:	:	300 n
14	: 407	404	404	: 398	395	397	:	:	301, b
15	:409	406 в	406 a	: 404	397	398	:	i	303 b
Sunday	. Y:			••			••		
17	:414		414	: 406	399	406	:	-	
18	:421	414 1/2		: 414	405			:	311 b
19	:425	420	425 b	: 419	411	419 b	:	•	
20	:423	417 a	417 a	: 421	411	411 a	: 327	320 a	320 a
21	:410	409	409 в	: 408	404	405	: 315	315	315
22	-	1	1	: 408	401	401	:	:	315 n
Sunday:	y:			••			••		
24		-	-	: 401	397	397-99	: 315	315	315
25	1	1	1	\$ 401.	395	395-96	: 316	314 в	
92			1 5	: 403	397	1/2	: 322 b	317	322 b
27		\$ 1	!	7	م	409 1/2 b	: 328	324	328
28		!	1	: 417 1/2	416		: 336	335	336
59	!		1	: 416	410 1/2	414	: 328	328	328
Sunday	y:			••			èo		
Holiday:	.y:			••			•		

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Exchange Building

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Room 602, New York Cotton
Exchange Building

Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchango San Francisco Crain Exchange Seattle Grain Exchange

Kansas City Board of Trade Merchants' Exchange of St. Louis

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